

**STATE OF WASHINGTON****OFFICE OF  
INSURANCE COMMISSIONER****BEFORE THE INSURANCE COMMISSIONER  
OF THE STATE OF WASHINGTON**

☐ The orders posted here are unverified electronic duplicates of the official orders actually entered. To be certain you have the official version of the order as entered, you should request a hard copy of the official version from the Commissioner's Public Disclosure Officer, Steve Carlsberg, 360-586-0691, or by e-mail: [stevec@oic.wa.gov](mailto:stevec@oic.wa.gov).

**OFFICE OF INSURANCE COMMISSIONER**

In the Matter of	)	NO. D99-100
	)	NO. D99-101
LARRY D. LAURENCE and	)	
ITECH CORPORATION,	)	STIPULATION AND ORDER
	)	
Licensees.	)	
	)	

The parties in these matters, Larry D. Laurence and ITECH Corporation, by and through counsel, L. Wallace Graham, and the Office of Insurance Commissioner, by and through counsel, Michael E. Grant, Assistant Attorney General, voluntarily agree and stipulate to the following.

**AGREEMENT**

1. An Order of Revocation of Agent's License, No. 99-101, was issued by the Office of Insurance Commissioner (OIC) on September 22, 1999, against Larry D. Laurence.
2. An Order to Cease and Desist, No. D99-100, was issued by OIC on September 22, 1999, against ITECH Corporation.

3. A hearing on both orders was timely requested by the Respondents, and the undersigned Chief Hearing Officer and Presiding Officer entered a Notice of Hearing on December 13, 1999, setting the matter for hearing on January 10, 2000.
4. Because both matters involve essentially similar factual allegations, the parties agreed that a consolidated hearing was appropriate.
5. The parties have undertaken efforts to resolve the matter without the need for a hearing.
6. The essence of the allegations in the two matters can be characterized as follows.
  - (a) Advertisements were run by Respondents in national media that failed to disclose insurance information required by WAC 284-23-050(2) and (8), WAC 284-23-060.
  - (b) Respondents failed to respond promptly and in writing to OIC inquiries about such advertisements.
  - (c) Respondent ITECH Corporation did not hold a valid Washington license as a life and disability agent.
7. The Respondents' position is in part as follows.
  - (a) The advertising in question was run by an advertising agency which has since conceded in writing that it erroneously did not follow the instructions of the Respondents. The advertising agency has assumed full responsibility for the error, and has since run a correction.
  - (b) Respondents claim that timely responses to OIC inquiries were made by phone, but not in writing.
  - (c) ITECH Corporation relied on a professional firm, whose business is obtaining state

licenses for companies like ITECH, to process the necessary paperwork for a Washington insurance license. That process was ineffective, but corrective action to obtain the license is now in progress.

8. The parties agree that a hearing on the allegations, and the defenses offered, would be time consuming and costly.
9. Consequently, without conceding willful violations as alleged, but in the interest of bringing this matter to resolution and avoiding costly litigation, Respondents agree to payment of one thousand dollars (\$1,000), in full and complete settlement of the issues currently before the undersigned Chief Hearing Officer and Presiding Officer.
10. The OIC agrees to the modification of Orders D99-100 and D99-101, to resolve these matters upon receipt and payment called for in paragraph 9, above. When payment is received, the Order of Revocation of Larry Lawrence will be dismissed, and upon issuance of the required license to ITECH, the Cease and Desist Order will be dismissed.
11. The parties further agree that this matter will not be further appealed, and that the order will not become effective until receipt of the payment called for in paragraph 9, above.

Respectfully submitted this 28<sup>th</sup> day of February, 2000.

By: \_\_\_\_\_  
L. Wallace Graham  
Attorney for Respondents

By: \_\_\_\_\_  
Michael E. Grant  
Attorney for Insurance Commissioner

ORDER

THIS MATTER, having come before the Chief Hearing Officer and Presiding Officer, and  
THE PARTIES, having voluntarily stipulated and agreed to the matters in paragraphs 1 through 11,  
above, it is ORDERED that a payment of \$1,000 is assessed against the Respondents as full and  
complete resolution of these two consolidated matters, pursuant to the stipulated terms above.

PATRICIA D. PETERSEN  
Chief Hearing Officer and Presiding Officer

DATED this 29<sup>th</sup> day of February, 2000.